

	Stifel, Nicolaus/Hanifen Imhoff			Public Financial Associates			Wm. R. Hough			P.G. Corbin & Co.			Public Financial Management			1st Southwest			Dunlap/Fidelity			Howard Gary & Co.		
	From	To	Price/ \$1,000	From	To	Price/ \$1,000	From	To	Price/ \$1,000	From	To	Price/ \$1,000	From	To	Price/ \$1,000	From	To	Price/ \$1,000	From	To	Price/ \$1,000	From	To	Price/ \$1,000
First Layer -	1	10	\$1.500	1	50	\$1.000	1	10	\$1.000	10	50	\$1.000	10	35	\$0.800	10	25	\$0.850	10	50	\$0.900	10	50	
Second Layer -	11	20	\$1.000	51	100	\$0.800	11	20	\$0.800	51	100	\$0.750	36	50	\$0.700	26	75	\$0.650	51	75	\$0.600	51	75	
Third Layer -	21	40	\$0.850	101	-	\$0.750	20	1,000	\$0.700	101	200	\$0.600	51	1,000	\$0.500	76	1,000	\$0.400	76	1,000	\$0.400	76	1,000	
Fourth Layer -	40	1,000	\$0.750							201	350	\$0.500												
Minimum/Issue -									\$ 15,000						\$ 17,500			\$ 12,500			\$ 19,000			
Fees:																								
\$80,000,000 Water & Sewer Issue:																								
First Layer -		\$ 15,000			\$50,000			\$ 10,000			\$ 50,000			\$ 28,000			\$ 21,250			\$ 45,000			\$ -	
Second Layer -		10,000			24,000			8,000			22,500			10,500			32,500			15,000			-	
Third Layer -		17,000			-			42,000			-			15,000			2,000			2,000			-	
Fourth Layer -		30,000	\$ 72,000		-	\$ 74,000		-	\$ 60,000		-	\$ 72,500		-	\$ 53,500		-	\$ 55,750		-	\$ 62,000		-	\$ -
\$10,000,000 CIP Issue:																								
First Layer -			15,000			10,000			15,000			10,000			17,500			12,500			19,000			
			\$ 87,000			\$ 84,000			\$ 75,000			\$ 82,500			\$ 71,000			\$ 68,250			\$ 81,000			\$ -
Annual Retainer			30000			\$ 10,000			\$ 25,000			\$ 207,000			\$ 24,000			\$ 10,000			\$ 12,000			
Includes Hours?		200			80			50			0			37.5			65			100			120	
Hourly Fee - In excess	\$	150			\$ 150									\$ 160			Varies			\$ 150			\$ 50	
Other:																								
Competitive Issue Fees													2 Issues @ \$5,000 ea		\$ 10,000									
Bond issues Included???												\$ (82,500)												
Est. First Year Cost			\$ 117,000			\$ 94,000			\$ 100,000			\$ 207,000			\$ 105,000			\$ 78,250			\$ 93,000			\$ -
InState Travel				Not normally Charged									Pursuant To City Policy											
Out of State Travel				Pursuant To City Policy									Pursuant To City Policy											
Expenses				Not normally Charged															Maximum Out/Pkt =	\$ 2,500				
With Howard Gary & Co.																								
High Bid			\$ 207,000																					
Low Bid			\$ -																					
Spread			\$ 207,000																					
Percent of Spread			56.52174%			45.41063%			48.30918%			100.00000%			50.72464%			37.80193%			44.92754%			0.00000%
Point Allocation		15	6.52			8.19			7.75			0			7.39			9.33			8.26			15